

53C-1-303 Responsibilities of director -- Budget review -- Legal counsel -- Contract for services.

- (1) In carrying out the policies of the board of trustees and in establishing procedures and rules the director shall:
 - (a) take an oath of office before assuming any duties as the director;
 - (b) adopt procedures and rules necessary for the proper administration of matters entrusted to the director by state law and board policy;
 - (c) submit to the board for its review and concurrence on any rules necessary for the proper management of matters entrusted to the administration;
 - (d) faithfully manage the administration under the policies established by the board;
 - (e) submit to the board for public inspection an annual management budget and financial plan for operations of the administration and, after approval by the board, submit the budget to the governor;
 - (f) direct and control the budget expenditures as finally authorized and appropriated;
 - (g) establish job descriptions and employ, within the limitation of the budget, staff necessary to accomplish the purposes of the office subject to Section 53C-1-201;
 - (h) establish, in accordance with generally accepted principles of fund accounting, a system to identify and account for the assets and vested interests of each beneficiary;
 - (i) notify the primary beneficiary representative's designee regarding the trusts listed in Subsection 53C-1-103(7) on major items that the director knows may be useful to the primary beneficiary representative's designee in protecting beneficiary rights;
 - (j) permit the primary beneficiary representative's designee regarding a trust listed in Subsection 53C-1-103(7) reasonable access to inspect records, documents, and other trust property pertaining to that trust, provided that the primary beneficiary representative's designee shall maintain confidentiality if confidentiality is required of the director;
 - (k) maintain appropriate records of trust activities to enable auditors appointed by appropriate state agencies or the board to conduct periodic audits of trust activities;
 - (l) provide that all leases, contracts, and agreements be submitted to legal counsel for review of compliance with applicable law and fiduciary duties prior to execution and utilize the services of the attorney general as provided in Section 53C-1-305;
 - (m) keep the board, beneficiaries, governor, Legislature, and the public informed about the work of the director and administration by reporting to the board in a public meeting at least once during each calendar quarter; and
 - (n) respond in writing within a reasonable time to a request by the board or the primary beneficiary representative's designee regarding a trust listed in Subsection 53C-1-103(7) for responses to questions on policies and practices affecting the management of the trust.
- (2) The administration shall be the named party in substitution of the Division of State Lands and Forestry or its predecessor agencies, with respect to all documents affecting trust lands from the effective date of this act.
- (3) The director may:
 - (a) with the consent of the state risk manager and the board, manage lands or interests in lands held by any other public or private party pursuant to policies established by the board and may make rules to implement these board policies;
 - (b) sue or be sued as the director of school and institutional trust lands;
 - (c) contract with other public agencies for personnel management services;
 - (d) contract with any public or private entity to make improvements to or upon trust lands and to carry out any of the responsibilities of the office, so long as the contract requires strict

adherence to trust management principles, applicable law and regulation, and is subject to immediate suspension or termination for cause; and

- (e) with the approval of the board enter into joint ventures and other business arrangements consistent with the purposes of the trust.
- (4) Any application or bid required for the lease, permitting, or sale of lands in a competitive process or any request for review pursuant to Section 53C-1-304 shall be considered filed or made on the date received by the appropriate administrative office, whether transmitted by United States mail or in any other manner.

Amended by Chapter 224, 2012 General Session